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Attorneys for Plaintiff, Pacific Gulf Shipping Co.

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF OREGON

PORTLAND DIVISION

PACIFIC GULF SHIPPING CO.,

Plaintiff,

No. 3:18-CV-02076-MO

Admiralty

vs.

ADAMASTOS SHIPPING & TRADING S.A., VIGOROUS SHIPPING & TRADING S.A., BLUE WALL SHIPPING LTD., and PHOENIX SHIPPING & TRADING S.A.

ORDER TO DEPOSIT FUNDS (TREASURY REGISTRY FUND)

Defendants.

It is hereby Stipulated and Agreed between the undersigned counsel:

That an amount of USD 9,500,000 ("Substitute Security") shall be sufficient security under Rule E(5)(a) and shall be substituted for the M/V VIGOROUS (the "Vessel").

That the Substitute Security shall stand in place of the Vessel and upon deposit of the funds

into the Court Registry, the Vessel will be released from attachment and is free to sail without

SCHWABE, WILLIAMSON & WYATT, P.C. Attorneys at Law 1211 SW 5th Ave., Suite 1900 Portland, OR '97204 Telephone: 503.222.9981 Fax: 503.796.2900 further restraint.

Accordingly, it is hereby **ORDERED** that:

The Joint Motion for Leave of Court to Deposit Funds Into the Registry of the Court is

GRANTED; and it is further

ORDERED that pursuant to Supplemental Rule E(5)(a) and the agreement of the parties,

funds deposited in the Court's Registry in the amount of USD 9,500,000 is approved as Substitute

Security to stand in place of the Vessel; and it is further

ORDERED that Defendant shall promptly tender to the Clerk payment in the amount of

USD 9,500,000 as Substitute Security for the Vessel; and it is further

ORDERED that, as required by LR 67.1, in accordance with the parties' Joint Motion to

Deposit Funds (#119), the Clerk of Court is hereby ORDERED to accept cash, a cashier's check,

or a certified check, payable to the Clerk, U.S. District Court, in the amount of USD 9,500,000

and to deposit these monies into the Court's treasury registry fund, where it will remain as security

for the claim made the basis of the above-captioned matter until and subject to further Order by

this Court; and it is further

ORDERED that, upon receipt of the funds, the Clerk of Court will notify the Marshal and

the Vessel will be released from attachment and the U.S. Marshal shall refund to Plaintiff any

funds remaining from the security deposit made by Plaintiff with the Marshal to secure the

attachment; and it is further

ORDERED that, withdrawal and disbursement of these funds may be made only upon

further order of the Court.

The Clerk of Court, through the Financial Administrator, has pre-approved the form of this

order pursuant to LR 67-2.

Page 2 -STIPULATED ORDER SCHWABE, WILLIAMSON & WYATT, P.C. VABE, WILLIAMSON & WYATT Attorneys at Law 1211 SW 5th Ave., Suite 1900 Portland, OR 97204 Telephone: 503.222.9981 Fax: 503.796.2900

The Clerk of Court is absolved of any liability by compliance with this Order.

It shall be counsel's responsibility to confirm that any action required of the Clerk of Court or her designee by this Order has been performed.

STIPULATED AND AGREED:

SCHWABE, WILLIAMSON & WYATT, P.C.

BY: s/ DAVID R. BOYAJIAN

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and

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For Court Use Only

APPROVED AS TO FORM:

Clerk of Court

By: Financial Administrator

SO ORDERED:

3/20/19

Chief Judge Michael W. Mosman United States District Judge